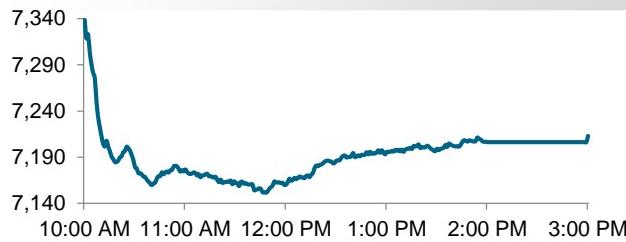


# Daily Markets Overview

1 June 2020

## TASI Intraday



Source: Reuters

## Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	7,213	2.3	2.3	-14.0	19.7
Saudi (NOMU)	7,125	-0.6	-0.6	-0.8	29.8
Energy	4,996	0.1	0.1	-8.2	21.8
Materials	4,425	2.9	2.9	-14.3	NA
Capital Goods	3,467	1.5	1.5	-20.0	23.0
Com. & Prof. Svc	3,627	2.2	2.2	-24.0	14.3
Transportation	3,579	2.4	2.4	-18.6	17.2
Cons. Durables & Apparel	3,154	2.8	2.8	-10.0	NA
Consumer Services	3,187	1.9	1.9	-19.5	31.3
Media	7,231	1.6	1.6	-23.1	22.4
Retailing	6,397	3.8	3.8	-16.9	NA
Food & Staples Retailing	9,366	2.2	2.2	41.6	NA
Food & Beverages	4,797	1.5	1.5	10.2	40.3
Health Care Equipment	3,565	1.2	1.2	-4.4	24.3
Pharma, Biotech & Life Science	3,681	2.2	2.2	2.4	NA
Banks	6,490	3.5	3.5	-19.9	12.6
Diversified Financials	2,926	3.1	3.1	-11.4	NA
Insurance	4,408	1.2	1.2	-2.3	41.3
Telecommunication	6,445	0.5	0.5	-0.4	18.7
Utilities	3,737	0.9	0.9	-15.1	NA
REITs	3,640	0.4	0.4	-13.3	19.8
Real Estate	2,497	2.5	2.5	-20.3	NA

Sources: Bloomberg, Reuters, Tadawul

## Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
The Mediterranean & Gulf Insurance & Reinsurance Co.	22.52	10.0%	59
Raydan Food Co.	16.44	9.9%	22
Al Gassim Investment Holding	11.78	9.9%	21
Al-Jouf Agriculture Development	26.20	9.6%	34
Al Mashaar REIT	7.50	9.5%	1

Source: Tadawul

## Latest Earnings

Company	Date	Period	Q NI (SAR mn)	Y/Y %	Q EPS (SAR)	vs. Consensus
SPM	31-May	1Q20	1.0	-96%	0.11	NA
Sharqiya Dev Co.	31-May	1Q20	-0.5	30%	-0.07	NA
Amiantit	31-May	1Q20	-131.3	-225%	-3.81	NA
Extra	31-May	1Q20	34.7	3%	0.58	NA
Arab National Bank	21-May	1Q20	643.8	-17%	0.43	NA

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of May 31, 2020

(2) WTD: Week to Date and YTD: Year to Date

## Saudi Market Update

- TASI closed 2.3% higher to 7,213 while NOMUC declined 0.6% to 7,125 on Sunday. TASI traded value totaled SAR 6.5bn and averaged SAR 4.7bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 30.0% of the daily traded value.
- MSCI Emerging Markets was closed for trading on Sunday.
- Banks and Materials gained 3.5% and 2.9%, respectively. Telecom closed 0.5% higher. Retailing (up 3.8%) was the best performing sector. Among stocks, The Mediterranean & Gulf Insurance & Reinsurance Co. (8030/MEDGULF AB), Raydan Food Co. (6012/RAYDAN AB), and Al Gassim Investment Holding Co. (6020/GACO AB), led the gainers.
- United Electronics (4003/EXTRA AB) reported a net profit after Zakat and tax of SAR 34.7mn (USD 9.2mn) for 1Q20, surging 3% Y/Y, driven by higher showrooms and e-commerce sales, higher revenues from consumer finance services, as well as higher gross profit by 17.4%. (Source: Argaam)
- According to United Electronics (4003/EXTRA AB)'s CEO, the company raised its market share to 17.8% in 1Q20, from 16.9% in year-earlier period. (Source: Argaam)
- Saudi Arabian Amiantit Co. (2160/SAAC AB) widened its net loss by more than threefold Y/Y to SAR 131.3mn (USD 34.9mn) in 1Q20. The weak performance was attributed to a continued slump in domestic sales and prices due to stiff competition, combined with higher manufacturing cost. (Source: Argaam)
- Arabian Centres Co (4321/ALMRAKEZ AB) resumes operations at its shopping centers in KSA from 6am to 8pm, with the exception of Makkah Mall. The company added that the step follows the new government directives easing the COVID-19 precautionary measures and allowing the resumption of certain economic activities. (Source: Argaam)
- Saudi Public Transport Co. (4040/SAPTCO AB) resumes intercity services, except for Makkah, in line with the government's decision to ease the COVID-19 precautionary measures. The company said that it is difficult to assess the financial impact of the measures. (Source: Argaam)

## Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Allied Cooperative Insurance Group	22.40	-4.6%	29
Jadwa REIT Saudi Fund	10.94	-2.3%	3
Saudi Arabian Amiantit Co.	9.98	-1.8%	19
Mouwasat Medical Services Co.	83.60	-1.2%	8
SABB Takaful	17.82	-0.9%	8

## Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
The Mediterranean & Gulf Insurance & Reinsurance Co.	22.52	10.0%	59
Raydan Food Co.	16.44	9.9%	22
Al Gassim Investment Holding Co.	11.78	9.9%	21
Al-Jouf Agriculture Development Co.	26.20	9.6%	34
Al Mashaar REIT	7.50	9.5%	1

Source: Tadawul

# Daily Markets Overview

1 June 2020

## GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	1,945	-0.8	0.3	-29.6	7.6
Abu Dhabi (ADX)	4,142	0.5	0.7	-18.4	12.8
Kuwait (KSE)	4,849	-0.2	-0.3	-13.2	23.0
Qatar (QE)	8,845	-0.3	-0.3	-15.2	13.9
Oman (MSM)	3,545	0.7	4.0	-11.0	9.2
Bahrain (BSE)	1,270	-0.5	-0.1	-21.2	9.0
DJMENA Index	495	1.0	1.0	-18.2	NA

Source: Bloomberg, Reuters

## Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	3,044	0.5	3.0	-5.8	21.2
US (NASDAQ 100)	9,490	1.3	1.8	5.8	33.5
UK (FTSE 100)	6,077	-2.3	1.4	-19.4	21.3
Germany (DAX)	11,587	-1.6	4.6	-12.5	21.9
France (CAC 40)	4,695	-1.6	5.6	-21.5	18.7
Russia (MICEX)	2,735	-1.6	0.9	-10.2	7.0
Japan (Nikkei)	21,878	-0.2	7.3	-7.5	25.5
Hong Kong (HSI)	22,961	-0.7	0.1	-18.5	9.6
South Korea (KOSPI)	2,030	0.1	3.0	-7.6	23.4
China (SHCOMP)	2,852	0.2	1.4	-6.5	14.5
India (NIFTY)	9,580	1.0	6.0	-21.3	19.0
Brazil (IBOV)	87,403	0.5	6.4	-24.4	31.5
Turkey (BIST 100)	1,05,520	0.2	2.4	-7.8	8.4
Egypt (EGX30)	10,110	0.0	0.0	-27.6	8.7
MSCI Emerging Markets	930	0.5	2.8	-16.5	14.5
MSCI World	2,148	0.0	3.7	-8.9	20.9

Source: Bloomberg, Reuters

## Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	35.3	0.1	0.6	-46.5	-49.1
Natural Gas (\$/mmbtu)	1.8	1.2	-1.7	-15.5	-28.8
Gold (\$/oz)	1,730	0.7	-0.3	14.0	35.2
Silver (\$/oz)	17.9	2.8	3.8	0.1	23.8
Platinum (\$/oz)	838	-0.1	0.3	-13.3	5.6
Copper (\$/t)	5,352	0.9	1.8	-13.0	-8.6
Zinc (\$/t)	1,993	2.7	0.2	-12.6	-25.9
Lead (\$/mt)	1,616	0.4	0.7	-16.0	-10.2
Wheat (\$/bu)	521	1.2	2.4	-6.8	-1.8
Corn (\$/bu)	326	-0.5	2.4	-16.0	-27.4
Sugar (\$/lb)	10.9	1.0	-0.2	-18.7	-19.1

Source: Bloomberg

## Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	0.34	-0.01	-1.56	0.00
Saudi Arabia	1.08	-0.01	-1.15	0.74
UAE	0.60	-0.13	-1.60	0.26
Kuwait	1.75	0.06	-1.00	1.41
Qatar	1.28	0.05	-0.97	0.93
Bahrain	2.22	-0.02	-0.45	1.87

Source: Reuters

### NOTES:

(1) Prices updated as of May 29, 2020 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, \*Spread = US 3M Rate – Country 3M Rate

## GCC & Global Markets Update

- Global markets were closed for trading on Sunday.
- Asian markets are trading in the green on Monday. China and Japan are up 2.0% and 1.0%, respectively. South Korea is trading 1.4% higher. Hong Kong and India are trading 3.2% and 2.5% higher, respectively, in the morning session.
- GCC markets ended mostly lower on Sunday. Dubai decreased 0.8%, while Abu Dhabi increased 0.5%. Kuwait and Qatar closed 0.2% and 0.3% lower, respectively. Oman was up 0.7%, while Bahrain was down 0.5%.
- According to S&P Global Ratings, Bahrain and Abu Dhabi will see a rebound in economic growth in 2021 as oil prices recover amid improving domestic demand and activity in the region increases. (Source: Trade Arabia)
- Oman has begun commercial operation of its independent power project (IPP) located at Amin in the south of the Block 6 licence of Petroleum Development Oman (PDO). Featuring 336,000 solar panels, the country's first utility-scale photovoltaic (PV) scheme, boasts a 105 MW capacity. (Source: Trade Arabia)
- According to the Central Bank of the UAE, investments of banks in debt instruments rose by AED 1.8bn (SAR 1.84bn) or 0.8% to AED 241.4bn (SAR 246bn) at the end of last April from AED 239.6bn (SAR 244bn) at the end of April 2019, amid the coronavirus (COVID-19) outbreak. (Source: Decypha)
- Dubai Electricity and Water Authority (Dewa) said that the smart adoption rate for its services has reached 95% and customers completed over 2.5 million smart transactions in 1Q20. Dewa has confirmed that customers can complete all their transactions using its smart channels, which are available anytime, anywhere to save them time and effort. (Source: Trade Arabia)
- Petroleum Development Oman (PDO) revealed that it has achieved record production of 1.210 million barrels of oil equivalent per day (boe/d) in 2019, bolstered by a strong uptick in condensate output. (Source: Trade Arabia)
- Dubai's Roads and Transport Authority (RTA) has announced a digital investment platform dubbed 'RTA Invest' for managing investors relations, which will be operational in 2021. It aims to offer investors a package of smart and streamlined services and showcase RTA's investment opportunities amongst a wider spectrum of local and global businesses. (Source: Trade Arabia)
- Abu Dhabi Fund for Development (ADFD) announced an AED 1bn (SAR 1.02bn) initiative to support national companies during the Covid-19 pandemic. The initiative, which lasts for the duration of 2020, provides concessionary loans for national companies operating in sectors crucial to the UAE economy – such as healthcare, food security and manufacturing. (Source: Trade Arabia)

## Coming Up

- US Markit Manufacturing PMI for May 2020 (prior: 36.1; consensus: 39.8) will be announced today. (Source: Trading Economics)
- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended May 29 (prior: +7.9mn barrels) will be announced on June 3. (Source: Trading Economics)
- US jobless claims for the week ended May 30 (prior: 2.1mn) will be announced on June 4. (Source: Trading Economics)

# Daily Markets Overview

1 June 2020

## Contacts

### Research & Advisory

[Research&advisory@fransicapital.com.sa](mailto:Research&advisory@fransicapital.com.sa)

### Saudi Fransi Capital

**Call Centre** 800-125-9999

**Website** [www.sfc.sa](http://www.sfc.sa)

### Saudi Fransi Capital

**(Closed Joint Stock Company Owned by Banque Saudi Fransi)**

Authorized and regulated under Capital Market Authority license 11153-37. The company is operating under commercial registration 1010231217 with a paid up capital of SAR 500,000,000.

#### Head Office

8092 King Fahd Road | Riyadh 12313-3735 | Kingdom of Saudi Arabia

#### Mailing Address

P.O. Box 23454 Riyadh 11426 | Kingdom of Saudi Arabia

## Disclaimer

The information in this report was prepared for the purpose of viewing public information only. This information was gathered in this report from various public sources believed to be reliable. Whilst all reasonable care has been taken to ensure that the facts, the forecasts, and expectations contained in this report are accurate. Saudi Fransi Capital makes no representations or warranties whatsoever as to the accuracy of the data and information provided and, in particular, Saudi Fransi Capital is not to be held responsible if the information in this report is not complete or free from any error.

This report is not to be construed as, an offer or solicitation of an offer to buy or sell any financial securities or adapt an investment or trading method. Saudi Fransi Capital accepts no liability whatsoever for any loss arising from any use of this report or its contents.

This report provides information of a general nature and is not intended to provide investment advice and does not take into account the reader's financial situation or any specific investment objectives which the reader may have. Before making any investment decision, the reader should seek an independent advice from his financial advisor because the investment in such kind of securities may not be suitable for all.